

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re: **Iron Mining Group, Inc.**

Case No.

Chapter **11**

BUSINESS INCOME AND EXPENSES

FINANCIAL REVIEW OF THE DEBTOR'S BUSINESS (NOTE: ONLY INCLUDE information directly related to the business operation.)

PART A - GROSS BUSINESS INCOME FOR PREVIOUS 12 MONTHS:		
1. Gross Income For 12 Months Prior to Filing:		\$ 0.00
PART B - ESTIMATED AVERAGE FUTURE <u>GROSS</u> MONTHLY INCOME:		
2. Gross Monthly Income:		\$ 50,000.00
PART C - ESTIMATED FUTURE MONTHLY EXPENSES:		
3. Net Employee Payroll (Other Than Debtor)	\$ 20,000.00	
4. Payroll Taxes	0.00	
5. Unemployment Taxes	0.00	
6. Worker's Compensation	0.00	
7. Other Taxes	0.00	
8. Inventory Purchases (Including raw materials)	0.00	
9. Purchase of Feed/Fertilizer/Seed/Spray	0.00	
10. Rent (Other than debtor's principal residence)	1,500.00	
11. Utilities	0.00	
12. Office Expenses and Supplies	1,000.00	
13. Repairs and Maintenance	0.00	
14. Vehicle Expenses	0.00	
15. Travel and Entertainment	2,000.00	
16. Equipment Rental and Leases	0.00	
17. Legal/Accounting/Other Professional Fees	20,000.00	
18. Insurance	0.00	
19. Employee Benefits (e.g., pension, medical, etc.)	0.00	
20. Payments to Be Made Directly By Debtor to Secured Creditors For Pre-Petition Business Debts (Specify):	\$ 0.00	
	0.00	
	0.00	
21. Other (Specify)	\$ 2,000.00	
UST Quarterly Fees (est \$975 per quarter)	325.00	
	0.00	
22. Total Monthly Expenses		\$ 46,825.00
PART D - ESTIMATED AVERAGE <u>NET</u> MONTHLY INCOME:		
23. AVERAGE NET MONTHLY INCOME (Subtract Item 22 from Item 2)		\$ 3,175.00